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"INDEPENDENT IN ALL THINGS, NEUTRAL IN NONE."

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LEADERS HARD AT WORK

From Now On the Political Headquarters Will Be the Busiest Places in Town.

Confidence Reigns Supreme on Both Sides and a Hot Campaign Is Inevitable.

Democratic Chiefs Gather on Tuesday and Plan Vigorous Campaign for Bryan and Stevenson.

Reports Coming Into Republican Headquarters Show that Deneen Sentiment Is Growing Every Day.

Senator Cullom, Chairman of the Advisory Committee, Busy Rounding-up Down Town State Leaders.

From this time on to election day there will not be much rest for the leaders in the big political parties. The campaign is now on and reports from the different camps show an amount of enthusiasm not seen in many a year at an opening of a campaign.

Both sides are confident of the result and the way the leaders are working shows how determined they are to prove themselves loyal and faithful to their respective candidates.

The Democratic state chiefs met at the Sherman House Tuesday and planned a vigorous campaign for Adlai E. Stevenson and the whole state ticket.

Plans of campaign were laid at sessions of the advisory, finance, ways and means and labor committees of the organization forces.

Samuel Alschuler, chairman of the advisory committee, made up of twenty-six prominent leaders from out in the state and Cook County, announced it would be the purpose of his subsidiary organization to confer with the national party leaders in order that work may not be duplicated by state and national committees. More than half of the members of the advisory organization and about the same number of the finance committee of twenty-five were in attendance at the joint session called to order at noon.

Edward Tilden, former president of the school board and one of Chicago's most highly respected business men, is the new chairman of the finance committee.

It was decided at the meeting Tuesday that the advisory and the finance committees should work together, meeting at the call of their respective chairmen.

Senator Shelby M. Cullom has been busy during the week at Republican headquarters in the Grand Pacific Hotel in conference with down state Republican managers. Senator Cullom, as head of the advisory committee of Republicans, was in conference with county chairmen and secretaries from the Eleventh, Twelfth and Thirteenth congressional districts in the northern end of the state. Cullom is having heart-to-heart talks with the party organization leaders with a view to having named as county members of the advisory committee men who will take in all factions of the party.

Practically all the parlor floor of the hotel is now taken up with Republican state headquarters. Senator Albert J. Hopkins will have his camp established on this floor, bringing all interests to gether.

The senator announced the selection of a legislative committee to look after the Republican candidates for election to the general assembly. Fred M. Blount is the chairman of the committee.

The Republicans are starting the actual work of organizing Chicago and the down-state districts. At State headquarters, Monday will see the opening of activities with a view of getting the labor and colored vote enlisted. A colored voters' bureau is to be established, and speakers will be sent over the state. The disaffection among the negro voters growing out of the Brownsville incident is said to have been straightened out so far as sentiment

can be ascertained among the colored population in Chicago, and the prompt and vigorous action of Gov. Deneen in quelling the race riots in Springfield is said to have removed the last vestiges of trouble.

The board of directors of the Republican county organization met Wednesday. The following organization committee was appointed: John J. Hanberg, chairman; James Pease, Charles W. Vail, William H. Weber, Roy O. West, Joseph Bidwell, Chauncey Dewey, Daniel A. Campbell, Charles W. Andrews. Beginning Monday, the board of directors will meet every day.

The Etzelson-Foreman contest in the Third Ward was postponed. Senator Cullom and the advisory committee conferred with the chairman and secretaries of the county committees in the Fourteenth, Fifteenth, Sixteenth and Seventeenth districts.

The Democrats cleaned up their contests on Tuesday, when the dispute in the Seventeenth ward was adjusted by recognition of Ald. William E. Dever and Joseph Petlock as members of the party managing committee. A poll of the precinct committeemen favored Dever and Petlock.

In the Fifth ward Patrick Carr was seated and in the Twenty-second ward John J. Lyons was recognized.

The itinerary of Mr. Taft's first tour through the West, announced at Cincinnati, cancels the engagement of the candidate to attend the banquet of the Chicago Association of Commerce on the evening of Oct. 7. It had been planned to have Mr. Taft sit at the same table with William Jennings Bryan.

Mr. Taft, however, will be in Chicago that day and will open the inland waterways convention. He will speak at 11:30 o'clock a. m. and at 1 o'clock will depart for Galesburg to attend the fifteenth anniversary of the Lincoln-Douglas debate.

The nomination of Edward Tilden for University Trustee by the Democrats pleases everybody. A better man cannot be had for that position. Mr. Tilden has always taken an active interest in educational matters and was one of the best presidents of the school board Chicago has ever had. As a public-spirited citizen and one of the leaders in the business world of Chicago, he is admired and respected by all classes of citizens, and his election to the high position he is so well fitted for is certain.

Adlai E. Stevenson's campaign was given its start on the West Side Wednesday night with a "kosher" banquet, given by the West Side Business Men's Bryan-Stevenson Club at the Leasing Club house, 447 West Taylor street. Samuel Alschuler acted as toastmaster, half a dozen orators sent by the national speakers' bureau made addresses, and it was nearly 2 o'clock in the morning before Mr. Stevenson, the guest of the evening, was given the floor to deliver the crowning speech of the dinner.

"This is perhaps the first 'kosher' banquet ever given a candidate," said Samuel Alschuler in introducing the

first speaker. "The word 'kosher' means clean. To-night we have been served a 'kosher' dinner, and now the speakers are going to give us kosher Democratic doctrine."

John P. McGorty, who was one of the six candidates who ran against Gen. Stevenson at the primaries in August, reviewed the situation in Illinois. "I went into ninety-four counties during my campaign," he said, "and from what I gathered at that time this is to be a Democratic year. There is no doubt of it. Illinois is going Democratic. It will go for Bryan and Stevenson."

Other speakers were H. Rubenstein, president of the West Side Business Men's Bryan-Stevenson Club; Senator Owen of Oklahoma, John H. Atwood of Kansas, head of the national speakers' bureau.

The last steps necessary for the elimination of one of the bends in the south branch of the Chicago river most troublesome to navigation were taken by the Drainage Board when it exchanged 32,942 square feet of land adjacent to the old city elevator on the west bank of the river south of Twelfth street for 28,933 square feet of land owned by the Chicago Terminal Transfer Railway Company. In addition to the land the railway company gave the Drainage Board a bonus of \$12,428. The deal was concluded after six months of negotiation and will enable the Drainage Board immediately to begin work widening and straightening the river in front of the old city elevator property.

Governor Deneen will speak in Chicago on Monday night at the Hamilton Club.

Rules and regulations for the enforcement of the ordinance requiring the tuberculin test of all cows from which milk is sold in Chicago were adopted at the conference of the Health Department staff officers Tuesday afternoon. The ordinance does not become operative until January 1st, but the regulations will be published at once in pamphlet form, so that farmers shipping milk into the city will have opportunity to comply with them.

Taft and Deneen clubs are being organized among the union men in all the sections where the labor vote is strong.

Within the quadrennial period between May, 1904, when the Board of Education took its last complete census of Chicago, and May, 1908, the time basis of the present census, the city has grown by the addition of 209,910 persons, the revised total showing a population of 1,924,000, as against 1,714,144 in 1904. This fact was es-

tablished by the submission of the final and complete report of W. T. Monroe, superintendent of the census, to the Board of Education Wednesday.

Francis A. Eastman, city statistician, has finished the compilation of the new Chicago City Manual, and it will be issued within a few days. It is devoted to general information regarding municipal affairs and also a resume of the principal county, state and federal officers and like matters. A political and historical retrospect is also included in the volume.

Congressman Henry Sherman Boutell will be re-elected next November by a big majority. His brilliant record has gained for him the highest admiration and confidence of the people of Chicago.

If you have any suggestions to make about the new charter you can send them in to any of the following named persons, who make up the charter convention:

Milton J. Foreman, R. R. McCormick, Joseph Badenoch, John P. McGorty, William H. Baker, M. L. McKinley, Walter E. Beebe, Chas. E. Merriam, Albert W. Belfuss, W. R. Michaelis, Frank I. Bennett, Theodore Oelne, Z. P. Brosseau, Jos. A. O'Donnell, F. E. Erickson, D. E. Shanahan, Wm. M. Brown, John E. Owens, Richard E. Burke, G. W. Paulin, Thomas Carey, R. E. Pendarvis, Chester W. Church, Louis F. Post, B. F. Clettenberg, John Powers, George E. Cole, Edward J. Rainey, Daniel F. Crilly, Walter J. Raymer, William E. Dever, Alex. H. Revell, George W. Dixon, Lewis Rinkner, Thomas J. Dixon, Emil W. Ritter, B. A. Eckhart, Raymond Robins, John W. Eckhart, Lessing Rosenthal, Henry F. Eldmann, C. O. Setheens, F. E. Erickson, D. E. Shanahan, Walter L. Fisher, John G. Shedd, F. H. Gansberger, Frank L. Shepard, Andrew J. Graham, John F. Smulski, I. T. Greenacre, Bernard W. Snow, John Guerin, George B. Sunny, C. H. Harrison, Graham Taylor, John W. Hill, Geo. J. Thompson, George G. Hoynes, Chas. J. Vopicka, Thos. M. Hunter, Edwin K. Walker, W. Clyde Jones, Charles Werno, Jas. M. Kittleman, R. A. White, Bryan Lathrop, D. R. Wilkins, James J. Linehan, John P. Wilson, Carl Lundberg, Edward C. Young, T. C. MacMillan, Michael Zimmer, Chas. E. Merriam.

The largest crib ever sunk by the City of Chicago for use as a water supply intake was placed in position Tuesday by Contractor George W. Jackson three miles from shore off 73d street. It is designed as the intake for the new southwest territory lying between 63d street, Western avenue, Lake Michi-



JOHN V. CLARKE,
President of the Hibernian Bank.

FLAW IN BANK PLAN.

George E. Roberts, President of the Commercial National Bank, Says Deposit Guaranty Is Impracticable.

Explains Difference and Perils Involved to Illinois Financiers at Springfield.

Mr. Roberts Approves of Central Bank Scheme, as Outlined in New Currency Bill.

Any Improvement that Can Be Suggested in Present System of Supervision Is Welcome.

Banking Institutions in Fifty Cities Were Represented at the Meeting Tuesday Night.

In an address before the second annual convention of Group Seven of the Illinois Bankers' Association in Springfield, Tuesday night, George E. Roberts, president of the Commercial National Bank, denounced the proposed bank deposit guaranty plan. Banking institutions in fifty cities were represented at the meeting.

Discussing the plan to have a guaranty of deposits forced upon the nation, Mr. Roberts said:

"The proposal to make bank deposits a joint liability is presented as a new application of the insurance principle, but there are some phases of it which are radically and dangerously different from life or fire insurance."

"Insurance is only practicable as a means of covering a legitimate and inevitable risk and where the insured is still interested in preventing loss both to himself and the insurance company. While a few men commit suicide to get life insurance money for their families, the number is negligible; men may ordinarily be relied upon to preserve their lives as long as possible. Fire insurance depends for success in keeping the insured interested with the insurance companies in avoiding fires. The moment the interests of the insured begin to run counter to the interests of the insurers, the whole system is endangered."

"The deposit guaranty scheme is faulty precisely in this respect. Under it the depositor would have no interest in the particular bank to which he entrusted his deposit; he would be interested only in finding the bank that would pay him most for the use of his money, or offer the most attractive inducements of other kinds. In short, the depositor would be directly influenced to place his money with the most venturesome and reckless management."

"This is a violation of fundamental principles and opposed to the interests of the community, for it is an attempt to protect the individual by means which will increase the actual waste upon it. Of course, the latter will come back upon the community in some way. Advocates of the plan usually admit that it would have to be accompanied by a provision fixing the maximum rate which banks might pay on deposits, but it is manifestly impracticable to fix a rate for national banks in all parts of the United States, with all the varying conditions which prevail from New England to California."

"Any movement that can be suggested in the present system of supervision will be welcomed by bankers as a class. They have begged to have the appointment of examiners taken out of politics, to have the fee system abolished, and they will welcome any regulations that will help to safeguard the business and eliminate the reckless and speculative element. They only ask that the regulations be based upon sound economic principles and designed actually to reduce losses."

"These officers were elected by the convention: Chairman—W. E. Turner, Taylorville. Secretary-treasurer—Nathan T. Southern, Springfield. Executive Committee—J. A. Merriweather, Decatur; W. L. Perce, Williamsville; J. E. Reece, Pana; G. E. Morgan, Litchfield; L. G. Brown, Milledale; T. A. Walker, Shelbyville."

The bankers listened with interest to rival photographic speeches by Bryan on the guaranty of bank deposits and Taft's reply, and discussion of postal savings banks.

A stringent state law is needed to regulate the establishment of banks. There are too many wild-cat financial schemes now in existence in Chicago. Not wishing to compete with the big banks, irresponsible people are starting up small banks in the outlying districts of Chicago, from time to time. This practice has had disastrous results upon the business and financial interests of the entire city. Many hundred small business men and traders have been ruined by this class of institutions.

This nefarious practice should be stopped and the only way to stop it is by municipal legislation. A provision ought to be made in the city charter authorizing the city under its police power to regulate the establishment of banks and creating in pursuance of this work a board for the examination of all proposed new banking concerns. Such a board should be given ample power to examine into the financial standing of the promoters of these institutions, and none should be allowed to be licensed unless such as could show assets ample for the carrying on of their business, sufficient to cover the amount of their deposits, and sound and substantial enough to thoroughly protect their depositors.

There can be no question as to the right and the justice of the city to exercise such power under a properly constructed charter provision. If the city has the right to regulate plumbers, to regulate engineers, to regulate the electrical business, to regulate pawnbrokers and the scores of other business enterprises and industries over which it exercises unquestioned supervising powers, it certainly has a perfect right to regulate the banking business, which is of far more importance than anything in the line of business in the city, because upon the legitimate and honest business methods of these institutions depends the welfare of the entire city in its business and commercial life, while methods of a contrary kind indulged in by small, irresponsible speculative concerns only results in failures that involve injuriously the interests of the entire community. How often have we seen it that the failure of one of these little banks, started upon insecure and irresponsible foundations, and boomed by fraudulent and false representations, have dragged down to ruin hundreds of good, hard-working, thrifty and deserving citizens.

The licenses issued by the examining board, which, of course, should be composed of responsible citizens and able financiers, should be of a character that would be absolutely prohibitive of all schemes and projects for the establishment of phony concerns of this kind.

This would be welcomed by all sound and responsible banking houses, whether private or national. Banks like the Hibernian Banking Association, the Illinois Trust and Savings Bank, Graham & Sons, the Union Trust Company, the South Chicago

Bank, and many others, which have been built up upon a solid basis of business and integrity, would be only too glad to see the city take such action to protect the public and the community from the dangers of irresponsible banking.

It is making a fine fight against the Oil Trust, the Tobacco Trust and other trusts that never raise the price of food on the public.

But it has laid down its hand and quit badly in the prosecution of the Beef Trust.

The presidential campaign of 1908 is near at hand, and the Oil Trust and Tobacco Trust prosecutions are relied upon to furnish good capital for the party in power.

But Americans are a meat eating people, and the last cent has been extracted from them by the Beef Trust for their favorite food.

People do not eat coal oil. They do not all use tobacco.

But every body eats meat. And every meat eater has been and is the victim of the most awful trade combine ever organized in the history of the world.

The Government sits supine while the beef barons grow rich at the expense of the people.

The time when a majority of the people can be fooled all of the time is past.

In this connection, the following from an article in the Chicago Record-Herald Thursday, Aug. 15, 1907, is of interest:

"It is thought the government has grown tired of prying evidence out of corporations and in return giving a contract of immunity. In every wrong act that has been uncovered thus far by departments of the government, the evidence has been given by one of the parties guilty of the alleged crime. This has led to many immunity baths, which now are thought to be distressing the administration."